

**TOWN OF CONCORD**  
**Finance Department**

**MEMORANDUM**

**DATE:** November 10, 2015  
**TO:** Christopher Whelan, Town Manager  
**FROM:** Anthony T. Logalbo, Finance Director *AP*  
**SUBJECT:** Setting the FY16 Tax Rate  
A review of the policy decisions to be made by the Board of Selectmen

The Public Hearing to set the property tax rate will occur on November 16th. We have submitted all required supporting information to the Department of Revenue/Bureau of Local Assessment (DOR/BLA).

The TAX RATE ANALYSIS Report and Recommendations to the Selectmen from the Board of Assessors has been distributed electronically to the Select Board and has also been posted to the Town's website at [http://concordma.gov/pages/ConcordMA\\_assessor/FISCALYEAR2016](http://concordma.gov/pages/ConcordMA_assessor/FISCALYEAR2016). This memorandum is submitted in conjunction with that report as a review of the decisions that will need to be made by the Board of Selectmen at the conclusion of the Public Hearing. **The Board of Assessors is recommending a Uniform Tax Rate of \$13.92 (1.392% of assessed value).**

Concord has used a uniform tax rate since FY98. Based on a town-wide assessed valuation of \$5.84 Billion and a tax levy of \$81,319,099 needed to fund the appropriations made by the April 2015 Annual Town Meeting, the FY16 uniform tax rate is \$13.92, a decrease of 2.6% from the current year's \$14.29 rate. The decrease in the tax rate reflects a 7.9% increase in the town's taxable assessed value and a 5.1% increase in the tax levy

About one-third of the tax levy increase of \$3,977,353 is derived from "New Growth", essentially the taxes levied on new construction between July 1, 2014 and June 30, 2015. Exclusive of New Growth (an assessed valuation of \$89,853,350), taxable assessed valuation has increased by about 6.3% and the tax levy is up 3.5%. This is less than the 4.45% projection made at the conclusion of the Annual Town Meeting.

	<u>Assessed value</u>	<u>Tax Levy</u>
<b>FY15</b>	\$ 5,412,298,562	\$ 77,341,746
<b>FY16</b>		
Base	\$ 5,752,035,945 (plus 6.28%)	\$ 80,035,095 (plus 3.48%)
New growth	<u>89,853,350 (1.66% of prior base)</u>	<u>1,284,004</u>
	\$ 5,841,889,295 (plus 7.94%)	\$ 81,319,099 (plus 5.14%)

The Levy Limit calculation (page 13, 2.5% of prior limit plus the tax levy on New Growth) results in a \$3,172,492 increase in the Levy Limit. The total tax levy increase of \$3,977,353 includes \$366,239 for the increased cost of debt service voted to be excluded from the Levy Limit (specifically, the increase this year is attributable to the financing of the new Concord-Carlisle High School). The net

increase in the levy, \$3,611,114, is greater than the calculated increase in the Levy Limit, resulting in a decrease of \$438,622 in the Unused Levy Limit (as shown in the table on page 12).

**Decisions to be made by the Select Board, with the advice of the Board of Assessors:**

**1. Residential Factor**

Setting the residential factor determines whether each class of property shall be taxed at a uniform tax rate or whether taxes shall be shifted among classes so that the resulting levy is weighted differently than the share of assessed valuation represented by each class. The classes of property are:

Residential ("R");  
Open Space ("O");  
Commercial ("C");  
Industrial ("I"); and  
Personal Property ("P").

Setting the residential factor at a value of "1" results in a single uniform tax rate for all classes. Setting this value at anything other than 1 results in a differential tax rate between the "R/O" group and the "C/I/P" group.

**2. Open Space Discount**

The Assessors no longer classify any parcels in this class. Accordingly, the Board of Assessors has for many years recommended that the Selectmen NOT adopt an Open Space Discount. We are aware of only one community (Bedford) that is presently using this provision. The statutory requirement for a parcel to be assessed in this class is the determination of the Board of Assessors that a parcel "contribute significantly to the benefit and enjoyment of the public". It has been the conclusion of past Assessor Boards that most parcels which could conceivably meet this standard have already been discounted for taxable assessment purposes under the various "Chapter" designations of recreational ("Chapter 61") and Agricultural/Horticultural ("Chapter 61A and 61B") and/or under Conservation Restriction.

The provision allows a uniform discount of up to 25% on any parcels so classified. Between FY82 and FY97, there were a small number of properties classified in this class, with a discount of 15% applied. It was observed over time that this favorable tax treatment did not prevent open space property from being developed; a parcel removed from the class by reason of sale did not incur any payback or rollback penalty. Ultimately, in FY98 the Board of Assessors recommended and the Board of Selectmen decided to cease use of this discount provision.

Most recently, the Board of Assessors prepared and submitted an "Open Space Study" report dated November 16, 2009, which is available for public review on the town website.

**3. Residential Exemption**

The characteristics of this provision have been fully detailed in a report dated October 13, 2005 transmitted from the Board of Assessors on November 3, 2005, as supplemented and updated in the Finance Department's report dated October 20, 2008. No material factual considerations have changed since the most recent update and the conclusions of the earlier examinations that the use of this provision would not be in the best interests of the Town of Concord are still deemed by the Board of Assessors to be valid. Both reports are available for public review on the town website. In

summary, this mechanism provides for the redistribution of the tax levy among residential property owners, solely within the Residential Class (CLASS 1). It involves the following steps:

- subtraction of a standard dollar amount (a percentage of the average Class 1 value) from every qualifying owner-occupied residential parcel;
- a new tally of the assessable Class 1 taxable value, and then a recalculation of the Class 1 tax rate that will result in the same tax levy from the Class as would have been obtained originally.

This has the net result of shifting taxes within Class 1 – from parcels that are below the average assessed value of the Class to parcels that are above the average assessed value of the Class. It also, however, results in substantially higher taxes on apartment and multi-family parcels that are not owner occupied, on multi-family parcels, on vacant land parcels in the Class and on any other residential property which is not owner-occupied (including, in certain instances, properties that are owned by a Trust). The Mass. Department of Revenue has further ruled that communities adopting the Residential Exemption procedure MUST have appropriate procedures in place to verify the owner-occupant status of each Class 1 property as of each January 1 assessment date.

The selected percentage to calculate the standard qualifying assessed value reduction can be set from 0 to 20%, but selecting 20% does not mean that everyone gets a 20% tax reduction. This is because the tax rate for the class must be raised in order that the Class 1 total tax levy remains unchanged.

Thirteen (13) communities in the Commonwealth used this provision as of FY15. No community has newly adopted this provision since 2006. Those who have adopted the Residential Exemption procedure tend to be communities of dense residential development with a small proportion of high-end residential parcels or communities with a significant number of second-home non-resident taxpayers (Barnstable, Boston, Brookline, Cambridge, Chelsea, Everett, Malden, Nantucket, Somerset, Somerville, Tisbury, Waltham, and Watertown). All on this list also are at or close to the maximum allowable shift to the Commercial/Industrial/Personal Property classes.

#### **4. Small Commercial Exemption**

This provision works in much the same way as the residential exemption, providing for a discounting of the taxable assessed value for all eligible parcels, based on a selected percentage of the average Commercial Class value. The Board of Assessors has in the past concluded that this is a blunt instrument as likely to cause harm to some as it is to result in good to others – and in a somewhat haphazard rather than targeted fashion. Ten communities used this provision in FY15.

#### **Action requested at conclusion of Public Hearing**

Following the Public Hearing on November 16<sup>th</sup>, it is requested that the Board consider immediately voting on the four measures described above, in order that tax rate documents can be submitted promptly for Massachusetts Department of Revenue (DOR) approval. Permission to issue third quarter tax bills by January 1, 2016 is granted by the DOR only upon review of a completed Tax Rate Recapitulation and supporting documentation. The DOR adheres to a strict queue based on the date completed paperwork is filed by each municipality. Therefore, it is in our best interest to proceed as expeditiously as possible.

## **Supplementary information**

### **UNUSED LEVY LIMIT**

The portion of the FY16 Levy Limit that is not being levied, calculated at \$3,203,743, is referred to as the UNUSED LEVY LIMIT and is incorporated into fiscal planning for the next budget year (FY17) and beyond. The Unused Levy Limit is down from the prior year amount of \$3,642,365. The Unused Levy Limit measures of how much further the tax levy could increase without requiring an operating override ballot. The FY16 Unused Levy amount represents 4.07% of the Limit.

### **PROPERTY TAX AND SUMMARY BUDGET DATA**

The property tax levy supports 84.4% of the total General Fund budget of \$96,322,217. The total budget is an increase of 6.97% from the prior year. This includes a \$600,000 appropriation from Free Cash for the purchase of six Concord Public School buses and a \$1.45 million increase in Concord's share of the debt service for the bonds issued to finance construction of the new Concord-Carlisle High School bonds (most of which, for FY16, is being offset by a \$1 million increase in the allocation voted from the High School Debt Stabilization Fund).

#### **ATTACHMENTS:**

- Pages 5-6      FY16 adopted budget with FY13-15 comparison
- Page 7      FY16 General Fund budget, pie chart
- Page 8      FY16 General Fund Budget, Education Share derivation
- Page 9-11      General Fund Resource Detail, FY16 estimate showing  
                  Revisions since April 2015 and FY13-15 actual.
- Page 12-13      Levy Limit history, FY06-16
- Page 14      Levy Limit calculation, FY14-16
- Pages 15-17      Property tax data, average & median single family tax bills, FY07-16
- Page 18      Chart of taxable assessed value, FY1991 - 2016
- Page 19      FY1980-2015 Table: tax rates, assessed value, Levy Limit and levies

**General Fund Budget - All Accounts , FY13 - FY15 and FY16 Adopted**  
**REVISED ESTIMATES, Nov. 9, 2015**

Line #		FY13 Budget	FY14 Budget	FY15 Budget	FY16 adopted	Dollar Change	Percent Change	Percent of Total
1	Town Government	\$ 13,937,691	\$ 14,494,368	\$ 15,181,707				
2	personal services	\$ 3,126,322	\$ 3,234,645	\$ 3,332,306				
3	O & M	1,435,000	1,520,000	1,625,000				
4	capital outlay	\$ 225,000	\$ 225,000	\$ 225,000	\$ 21,114,013	\$ 750,000	21.92%	
5	Reserve Fund	\$ 18,724,013	\$ 19,474,013	\$ 20,364,013	\$ 21,214,013	\$ (100,000)	0.10%	
5	Total General Fund			\$ 200,000		\$ 650,000		
5	Emergency Services Stabilization Fund			\$ 20,564,013				
	<b>Total Town Government</b>							
6	Concord Public Schools	\$ 29,755,538	\$ 31,140,538	\$ 32,440,538	\$ 34,542,735	\$ 2,102,197	6.48%	35.86%
7	Concord-Carlisle RSD	\$ 15,066,221	\$ 15,356,221	\$ 15,856,221	\$ 16,556,221	\$ 700,000	4.41%	17.19%
9	<b>Total Operating Budgets</b>	\$ 63,545,772	\$ 65,970,772	\$ 68,860,772	\$ 72,312,969	\$ 3,452,197	5.01%	75.07%
	<b>JOINT TOWN &amp; CPS ACCOUNTS</b>							
9	Group Insurance	\$ 4,650,000	\$ 4,650,000	\$ 4,650,000	\$ 4,650,000	\$ 0	0	4.83%
9a	OPEB Trust	400,000	650,000	900,000	1,150,000	250,000	27.78%	1.19%
10	Retirement	2,945,000	3,035,000	3,125,000	3,220,000	95,000	3.04%	3.34%
11	Debt Service	3,300,000	3,490,000	3,500,000	3,605,000	105,000	3.00%	3.74%
11a	Refunding savings, required levy				114,217	114,217	0.12%	
12	Social Security/Medicare	625,000	640,000	685,000	740,000	55,000	8.03%	0.77%
13	Other Fixed & Mandated	\$ 375,000	\$ 400,000	\$ 425,000	\$ 425,000	\$ 0	0.00%	0.44%
14	<b>subtotal</b>	\$ 12,295,000	\$ 12,775,000	\$ 13,285,000	\$ 13,904,217	\$ 619,217	4.66%	14.44%
15	Minuteman Voc Tech	\$ 437,910	\$ 227,033	\$ 191,689	\$ 407,041	\$ 215,352	112.34%	0.42%
16	High School Debt Exclusion	254,128	1,551,843	1,858,841	3,514,429	1,655,588	89.07%	3.65%
17	Town Debt Exclusion	4,779,471	4,624,457	4,495,632	4,206,283	(289,349)	-6.44%	4.37%
	<b>subtotal</b>	\$ 5,411,509	\$ 6,403,333	\$ 6,546,162	\$ 8,127,753	\$ 1,581,591	24.16%	8.44%
	Appropriations from Free Cash			625,000				0.65%
18	<b>TOWN MEETING VOTE</b>	\$ 81,252,281	\$ 85,149,105	\$ 88,691,934	\$ 94,969,939	\$ 6,278,005	7.08%	98.60%
19	State assessments	\$ 468,736	\$ 429,403	\$ 511,384	\$ 497,843	\$ (13,541)	-2.65%	0.52%
20	Snow/Ice & other deficits	0	101,951	285,362	310,772	25,410	8.90%	0.32%
21	Overlay	\$ 538,810	\$ 539,880	\$ 555,513	\$ 543,663	(11,850)	-2.13%	0.56%
22	<b>subtotal</b>	\$ 1,007,546	\$ 1,071,234	\$ 1,352,259	\$ 1,352,278	\$ 19	0.00%	1.40%
23	<b>TOTAL BUDGET PLAN</b>	\$ 82,259,827	\$ 86,220,339	\$ 90,044,193	\$ 96,322,217	\$ 6,278,024	6.97%	

"Concord-Carlisle RSD" is Concord's share of the assessable portion of the High School budget.

"Other Fixed & Mandated" includes: Property & Liability Insurance, Unemployment and Worker's Compensation.

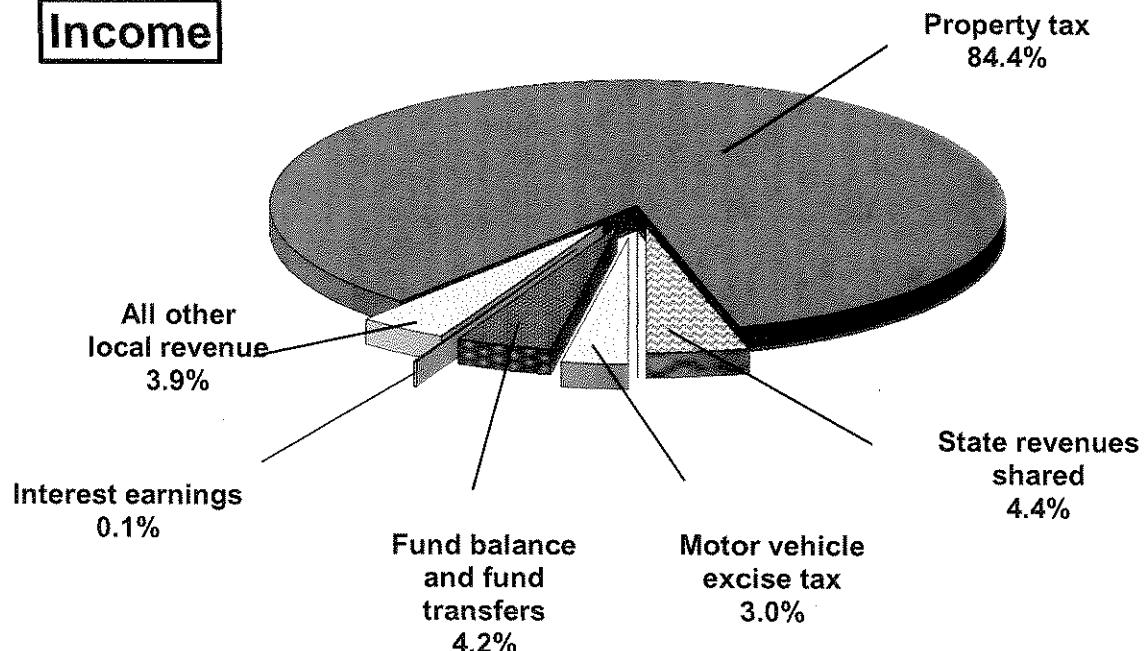
**FY16 Adopted Guideline  
Financing the Budget Plan**

		FY13 Budget	FY14 Budget	FY15 Budget	FY16 revised Oct. 2015		Change from FY15 Budget
						Dollar Change	Percent Change
							Percent of Total
24	state aid	\$ 3,717,120	\$ 3,792,628	\$ 4,147,519	\$ 4,272,640	\$ 125,121	3.02%
25	motor vehicle excise tax	2,225,000	2,400,000	2,600,000	2,850,000	250,000	9.62%
26	investment earnings	175,000	125,000	100,000	100,000	0	0.00%
27	other local revenue	2,899,400	3,094,400	3,436,400	3,723,200	286,800	8.35%
28	Appropriations financed from:						
29	Elem. Debt Stabilization Fund	475,000	\$ 735,000	\$ 0	\$ 0	\$ 1,000,000	20.00%
30	CCHS Debt Stabilization Fund		230,000	500,000		(100,000)	-50.00%
31	Emergency Services Stab. Fund			200,000			
32	Free Cash			625,000			
33	Transfers to General Fund:						
34	from CMLP (Light Fund)	385,000	\$ 447,800	\$ 458,650	\$ 472,400	\$ 13,750	3.00%
35	Thoreau School MSBA grant	409,878	409,878	409,878	409,878	0	0.00%
36	"free cash" transfer	850,000	850,000	850,000	950,000	100,000	11.76%
37	<b>subtotal</b>	<b>\$ 11,136,398</b>	<b>\$ 12,084,706</b>	<b>\$ 12,702,447</b>	<b>\$ 15,003,118</b>	<b>\$ 2,300,671</b>	<b>18.11%</b>
	<b>Property Tax:</b>						<b>15.58%</b>
38	property tax base	\$ 65,851,372	\$ 68,113,587	\$ 71,061,652	\$ 74,224,261	\$ 3,162,609	4.45%
39	new growth	1,183,336	1,220,624	835,499	1,284,004	448,505	77.06%
40	<b>total within the Levy Limit</b>	<b>\$ 67,034,708</b>	<b>\$ 69,334,211</b>	<b>\$ 71,897,151</b>	<b>\$ 75,508,265</b>	<b>\$ 3,611,114</b>	<b>5.02%</b>
41	debt service excluded from Levy Limit	4,068,721	4,801,422	5,444,595	5,810,834	366,239	6.73%
42	<b>total property tax</b>	<b>\$ 71,123,429</b>	<b>\$ 74,135,633</b>	<b>\$ 77,341,746</b>	<b>\$ 81,319,089</b>	<b>\$ 3,977,353</b>	<b>5.14%</b>
	<b>TOTAL RESOURCES</b>	<b>\$ 82,259,827</b>	<b>\$ 86,220,339</b>	<b>\$ 90,044,193</b>	<b>\$ 96,322,217</b>	<b>\$ 6,278,024</b>	<b>6.97%</b>

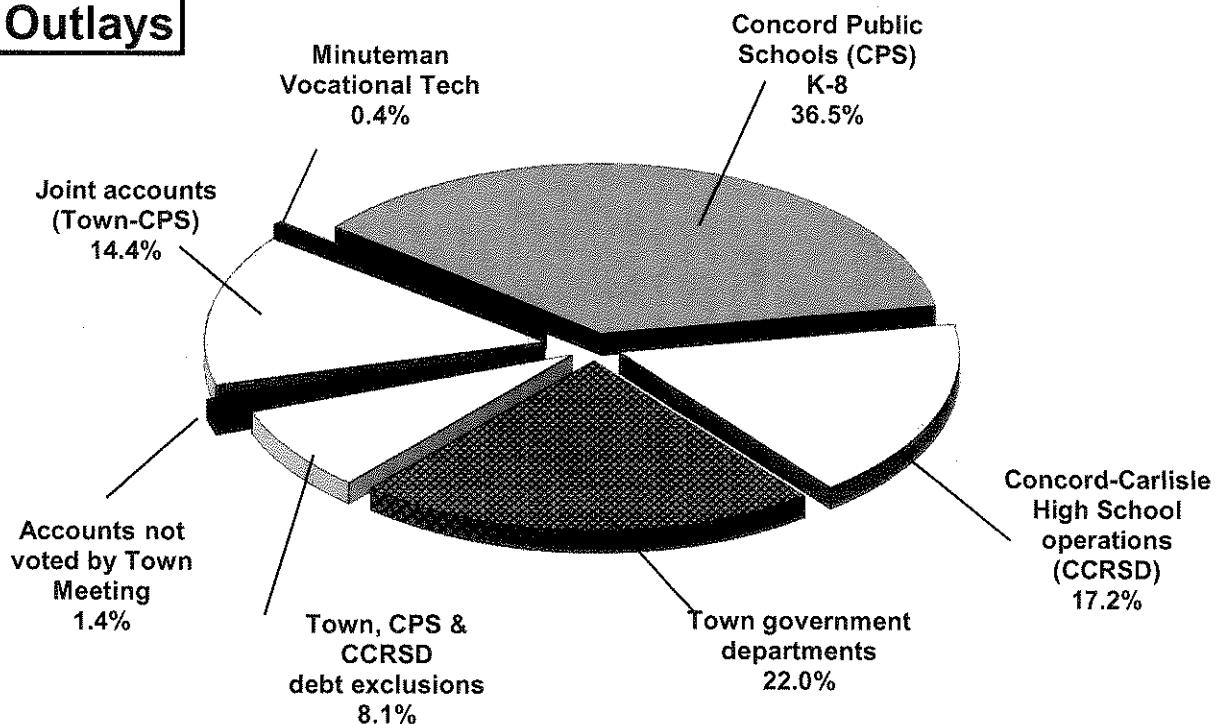
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**General Fund**  
**FY16 Adopted BUDGET**  
**Operating budgets of town and schools**  
**Total Budget: \$96,322,217 (+6.97%)**

**Income**



**Outlays**



# FY16 Adopted Budget

## Education Share

	<b>EDUCATION</b>	<b>OTHER</b>	<b>TOTAL</b>
Town Government operations	\$54,480 (a)	\$21,159,533	\$21,214,013 **
Concord Public Schools	\$34,542,735		\$34,542,735
CCRSD assessment, operations	\$16,556,221		\$16,556,221
<b><u>Joint accounts:</u></b>			
Group Insurance	\$1,681,210 (b)	\$2,968,790	\$4,650,000
Retirement (non- teacher)	930,193 (b)	2,289,807	\$3,220,000
Debt Service - within levy limit	940,113	2,779,104 ****	\$3,719,217
Debt Service - debt exclusions	4,004,377 **	201,906	\$4,206,283 ***
Soc. Security/Medicare	460,000 (b)	280,000	\$740,000
Unemployment/Workers Comp	100,000 (b)	100,000	\$200,000
Property & Liability Insurance	0	225,000	\$225,000
OPEB Trust - retiree health	644,149 (b)	1,130,851	\$1,775,000
Minuteman High School (est.)	407,041		\$407,041
CCHS excluded debt	3,514,429		\$3,514,429
<b>TOTAL APPROPRIATED</b>	<b>\$63,834,948</b>	<b>\$31,134,991</b>	<b>\$94,969,939</b>
<b><u>Not appropriated:</u></b>			
State assessments (est.)		\$497,843	
snow deficit (est.)		\$310,772	
overlay for abatements and exemptions		\$543,663	
<b>TOTAL</b>	<b>\$63,834,948</b>	<b>\$32,487,269</b>	<b>\$96,322,217</b>
<b>Percent share</b>	<b>66.27%</b>	<b>33.73%</b>	

### Notes:

- (a) Police crossing guards
  - (b) Allocated pursuant to Memorandum of Agreement between Select Board, School Committee, Finance Committee and Superintendent dated October 3, 1993, as required by State Dept. of Education for state reporting purposes.
- \* Includes Articles 29 ; \$1,500,000 from High School Debt Stabilization Fund.  
 \*\* Includes Art. 38: \$100,000 Emergency Services Stabilization Fund.  
 \*\*\* Includes \$3,000 amortized premium, Fund 20.  
 \*\*\*\* Includes \$114,217 Debt Refunding savings (May 2015 Bond issue) required to be levied in FY16 by DOR/DLS rules but which will remain unexpended from the FY16 appropriation at June 30, 2016.

## RESOURCE DETAIL - GENERAL FUND: FY12-15 Actual and FY16 revised forecast

	ACTUAL		ACTUAL		ACTUAL		Budget		ACTUAL	
	FY2012	FY2013	FY2014	FY2015	FY2015	FY2015	FY2015	Change	Nov. 2015 rev.	
<b>A. State Aid:</b>										
1. Abatements:										
1. Veterans, blind & surviving spouses	31,273	30,775	36,970	30,775	36,113	37,000				
2. Police Career Incentive ("Quinn")	0	0	0	0	0	4,488				
3. Elderly Persons Abatements	8,534	6,024	6,024	6,024	4,518					
4. School Aid (Ch.70)	1,998,997	2,075,197	2,125,993	2,573,232	2,573,232	2,705,857				
5. Charter School tuition reimbursement	26,492	13,915	17,703	49,214	15,370	3,243				
6. State-Owned Land	589,606	589,796	601,459	424,522	424,522	424,522				
7. Unrestricted General Government Aid	910,291	981,239	1,004,433	1,032,288	1,032,288	1,069,450				
8. Supplemental unrestricted aid	70,948									
9. Veterans Benefits	5,687	1,591	14,141	31,464	28,086					
10. <b>Total State Aid</b>	<b>\$3,641,828</b>	<b>\$3,698,537</b>	<b>\$3,806,723</b>	<b>\$4,147,519</b>	<b>\$4,114,129</b>	<b>\$4,222,000</b>	<b>\$50,640</b>	<b>28,080</b>	<b>\$4,272,640</b>	
<b>B. Local Excise Taxes:</b>										
11. Motor Vehicle Excise	2,338,458	2,529,694	2,730,604	2,600,000	2,866,492	2,650,000	200,000	2,850,000		
12. Hotel/Motel Room Excise	277,593	262,590	277,694	275,000	297,886	275,000	15,000	290,000		
13. Meals Excise	290,004	296,839	311,555	300,000	333,073	300,000	25,000	325,000		
14. Jet Fuel Excise	445,559	392,272	370,248	375,000	328,986	375,000	(125,000)	250,000		
15. Farm Animal & Machinery	603	1,420	1,433	1,000	0	1,000	(1,000)	0		
16. <b>Total Local Excise</b>	<b>\$3,352,217</b>	<b>\$3,482,815</b>	<b>\$3,691,534</b>	<b>\$3,551,000</b>	<b>\$3,826,437</b>	<b>\$3,601,000</b>	<b>\$114,000</b>	<b>\$3,715,000</b>		
<b>C. Fines and Forfeitures:</b>										
17. Tax Penalties & Interest	121,819	108,530	127,975	100,000	107,274	100,000	100,000	100,000		
18. Tax Title Interest	55,592	75,271	114,379	50,000	210,912	50,000	50,000	50,000		
19. Tax Deferral Interest			21,820	0	37,930	0	0	0		
20. Court Fines					85,447	90,000	90,000	90,000		
21. <b>Total Fines &amp; Forfeitures</b>	<b>\$291,326</b>	<b>\$277,220</b>	<b>\$344,082</b>	<b>\$240,000</b>	<b>\$441,563</b>	<b>\$240,000</b>	<b>\$240,000</b>	<b>\$240,000</b>		
<b>D. Uses of Money &amp; Property:</b>										
22. Rental- Nextel tower	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000		
23. Rental - other wireless towers	180,157	193,148	239,697	215,000	178,955	215,000	(35,000)	180,000		
24. Rental - Ripley Building	19,744	20,258	21,588	20,000	19,262	20,000		20,000		
25. Rental - Harvey Wheeler	13,548	15,698	23,547	18,000	29,763	13,000		13,000		
26. Rental - Marshall farm	9,675	10,747	11,715	12,000	12,897	13,000		13,000		
27. Rental - McGrath Farm			4,652	5,000	16,800	16,800		16,800		
28. Rental - miscellaneous	402	405	1,402	400	8,510	400		400		
29. Investment Earnings	196,510	151,078	86,296	100,000	82,554	150,000	(50,000)	100,000		
30. <b>Total Uses of Money &amp; Prop.</b>	<b>\$440,036</b>	<b>\$411,334</b>	<b>\$408,897</b>	<b>\$390,400</b>	<b>\$368,741</b>	<b>\$448,200</b>	<b>(\$85,000)</b>	<b>\$363,200</b>		
<b>E. Licensees &amp; Permits:</b>										
31. Building Permits	577,624	526,205	847,659	500,000	620,248	600,000	100,000	700,000		
32. Concord Mews building permits	297,173								0	
33. Other Health & Inspections	252,318	277,085	321,441	275,000	296,513	275,000	25,000	300,000		
34. Alcoholic Beverage	74,850	71,725	81,225	75,000	82,600	80,000		80,000		
35. Miscellaneous	10,469	10,095	45,035	10,000	41,487	10,000		10,000		
36. <b>Total Licenses &amp; Permits</b>	<b>\$1,212,434</b>	<b>\$885,110</b>	<b>\$1,295,360</b>	<b>\$860,000</b>	<b>\$1,040,848</b>	<b>\$965,000</b>	<b>\$25,000</b>	<b>\$1,090,000</b>		

## RESOURCE DETAIL - GENERAL FUND: FY12-15 Actual and FY16 revised forecast

	ACTUAL			ACTUAL			ACTUAL			FY2016 Budget Est		
	FY2012		FY2013	FY2013		FY2014	FY2014		Budget	FY2015		ACTUAL
												FY2015
<b>F. Departmental Fees:</b>												
37. Town Clerk	108,702	113,734	116,589	100,000	109,791	100,000	100,000	100,000	100,000	100,000	100,000	100,000
38. Planning	22,614	20,098	14,616	5,000	24,299	5,000	5,000	5,000	5,000	5,000	5,000	5,000
39. Collector-Treasurer	44,329	51,875	70,653	40,000	108,497	40,000	40,000	40,000	40,000	50,000	50,000	50,000
40. Fire - Ambulance	557,097	500,510	591,633	650,000	668,222	700,000	700,000	700,000	700,000	700,000	700,000	700,000
41. Public Safety	79,505	93,996	89,892	80,000	78,192	90,000	(10,000)	90,000	90,000	80,000	80,000	80,000
42. Library - Late Fines	45,707	50,327	46,746	45,000	43,482	45,000	45,000	45,000	45,000	45,000	45,000	45,000
43. School Department -misc	13,501	8,966	42,976	0	69,777	10,000	30,000	10,000	30,000	40,000	40,000	40,000
44. Kindergarten tuition	84,332	87,365	96,242	80,000	109,082	95,000	95,000	95,000	95,000	100,000	100,000	100,000
45. Medicaid reimbursements	52,628	13,212	34,769	20,000	28,306	30,000	30,000	30,000	30,000	30,000	30,000	30,000
46. Miscellaneous	35,080	46,723	29,408	20,000	24,305	20,000	\$1,040,000	\$1,040,000	\$1,040,000	\$1,040,000	\$1,040,000	\$1,040,000
<b>47. Total Departmental Fees</b>	<b>\$1,043,495</b>	<b>\$986,806</b>	<b>\$1,133,524</b>	<b>\$1,040,000</b>	<b>\$1,263,953</b>	<b>\$1,135,000</b>	<b>\$1,135,000</b>	<b>\$1,135,000</b>	<b>\$1,135,000</b>	<b>\$1,170,000</b>	<b>\$1,170,000</b>	<b>\$1,170,000</b>
<b>G. All Other Revenue:</b>												
48. Payments in Lieu of Taxes (Pilot) (Fed.Govt., Housing Authority)	9,759	23,140	21,988	20,000	25,077	20,000	20,000	20,000	20,000	20,000	20,000	20,000
49. PILOT on sale of town land	1,082	0	0	0	0	0	0	0	0	0	0	0
50. Premium on Sale of Bonds & Notes	138,634	87,504	339,823	0	0	0	0	0	0	0	0	0
51. (41A) Redemptions	57,522	40,768	133,351	0	78,285	0	0	0	0	0	0	0
52. (61A) Rollback Tax	0	27,671	40,253	0	0	0	0	0	0	0	0	0
53. Supplemental tax on new construction	102,369	77,521	68,306	35,000	116,075	50,000	50,000	50,000	50,000	75,000	75,000	75,000
54. SREC - Willard School solar	22,496	8,890	10,845	0	15,021	0	0	0	0	0	0	0
55. Miscellaneous non-recurring	71,594	115,808	207,181	0	79,375	0	0	0	0	0	0	0
<b>56. Total Other Revenue</b>	<b>\$403,456</b>	<b>\$381,302</b>	<b>\$821,747</b>	<b>\$55,000</b>	<b>\$428,288</b>	<b>\$70,000</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>\$95,000</b>	<b>\$95,000</b>	<b>\$95,000</b>
<b>57. TOTAL LOCAL (B-G)</b>	<b>\$6,742,964</b>	<b>\$6,424,587</b>	<b>\$7,695,144</b>	<b>\$6,136,400</b>	<b>\$7,369,830</b>	<b>\$6,459,200</b>	<b>\$114,000</b>	<b>\$114,000</b>	<b>\$114,000</b>	<b>\$6,673,200</b>	<b>\$6,673,200</b>	<b>\$6,673,200</b>
<b>H. Available Funds</b>												
58. Municipal Light Plant (Electric Fund)	380,000	385,000	447,800	458,650	458,650	458,650	458,650	458,650	458,650	472,400	472,400	472,400
59. Thoreau School MSBA grant	427,412	409,878	409,878	409,878	409,878	409,878	409,878	409,878	409,878	409,878	409,878	409,878
60. Free Cash appropriated to reduce tax rate	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	950,000	950,000	950,000
61. Free Cash appropriated for expenditures	46,822	0	0	0	0	0	0	0	0	625,000	625,000	625,000
62. Elementary School Debt Stabilization Fund	700,000	475,000	735,000	0	0	0	0	0	0	0	0	0
63. High School Debt Stabilization Fund			230,000	500,000	500,000	500,000	500,000	500,000	500,000	1,500,000	1,500,000	1,500,000
64. Emergency Services Stabilization Fund				200,000	200,000	200,000	200,000	200,000	200,000	100,000	100,000	100,000
<b>65. TOTAL AVAILABLE FUNDS</b>	<b>\$2,404,234</b>	<b>\$2,119,878</b>	<b>\$2,672,678</b>	<b>\$2,418,528</b>	<b>\$2,418,528</b>	<b>\$2,418,528</b>	<b>\$2,418,528</b>	<b>\$2,418,528</b>	<b>\$2,418,528</b>	<b>\$4,057,278</b>	<b>\$4,057,278</b>	<b>\$4,057,278</b>
<b>I. Property Tax:</b>												
66. Base	64,206,150	65,862,787	68,113,587	71,061,652	71,061,652	71,061,652	71,061,652	71,061,652	71,061,652	(634,352)	(634,352)	(634,352)
67. New Growth	863,585	1,183,336	1,220,624	835,499	835,499	835,499	835,499	835,499	835,499	459,004	459,004	459,004
68. Within levy limit	<b>\$65,069,735</b>	<b>\$67,046,123</b>	<b>\$69,334,211</b>	<b>\$71,897,151</b>	<b>\$71,897,151</b>	<b>\$71,897,151</b>	<b>\$71,897,151</b>	<b>\$71,897,151</b>	<b>\$71,897,151</b>	<b>(\$175,348)</b>	<b>(\$175,348)</b>	<b>(\$175,348)</b>

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## RESOURCE DETAIL - GENERAL FUND: FY12-15 Actual and FY16 revised forecast

	ACTUAL FY2012	ACTUAL FY2013	ACTUAL FY2014	Budget FY2015	FY2016 Budget Est	
					April 2015	Change
<b>Debt Exclusion:</b>						
69.	Concord-Carlisle High School	322,941	184,870	(4,213)	(10,456)	(196,161)
70.	New CCHS building		69,258	1,556,056	1,869,297	3,318,268
71.	Harvey Wheeler CC renovations	116,994	114,039	110,837	107,389	103,694
72.	Alcott School - Bond, Sept '04 (\$7m), refunding	533,925	522,769	509,863	496,519	(43,775)
73.	Alcott School - Ph 2 bond, Mar '07 (\$2.35m)	228,633	217,283	211,132	204,980	198,829
74.	Thoreau School - Bond, Sept. 06 (\$10m)	849,156	828,392	807,628	786,172	764,024
75.	Thoreau School - Bond, Sept '07 (\$6.8m)	602,705	588,000	573,769	558,589	541,037
76.	Thoreau school - Bond, Mar '09 (\$140k)	40,800	0	0	0	0
77.	Willard School Design - Bond Spr. '08 (\$1.84m)	226,631	221,183	215,734	210,285	204,383
78.	Willard School - Bond, Mar '09 (\$11.9m)	1,008,191	995,601	979,864	955,980	937,245
79.	Willard School - Bond, Jan '10(\$12.9m)	1,044,016	1,027,089	1,013,547	1,000,005	986,463
80.	Phase 1, WPAT State Loan	101,678	101,565	101,450	101,332	101,212
81.	Willard constr. - Bond, June '11 (\$400k est)	109,438	103,550	100,633	74,381	0
82.	Thoreau advance refunding, May '15 subtotal, debt exclusion	\$5,185,108	\$4,973,599	\$6,176,300	\$6,354,473	\$7,834,929
	<i>less:</i>					
84.	<i>Elementary School Debt Stabilization</i>	(\$700,000)	(\$475,000)	(\$735,000)	(\$409,878)	(409,878)
85.	<i>Thoreau School MSBA grant</i>	(\$427,412)	(\$409,878)	(\$409,878)	(500,000)	(1,500,000)
86.	<i>High School Debt Stabilization</i>			(\$230,000)	(\$500,000)	(\$114,217)
87.	<i>Net debt exclusion</i>	\$4,057,696	\$4,088,721	\$4,801,422	\$5,444,595	\$5,925,051
88.	<b>TOTAL PROPERTY TAX</b>					
89.	<b>GRAND TOTAL GENERAL FUND RESOURCES</b>	\$69,127,431	\$71,134,844	\$74,135,633	\$77,341,746	\$81,608,664
	<i>Increase over prior year</i>	\$81,916,457	\$83,377,846	\$88,310,178	\$91,244,233	\$96,347,142
		4.20%	1.78%	5.92%	1.96%	5.59%
	FY12-16 increase over prior year actual					

## FY2016 PROJECTED TAX LEVY INCREASE

	Base	percent	amount
Debt Exclusion		3.01% 0.47%	\$2,327,110 366,239
New Growth		<b>3.48%</b> <b>1.66%</b>	<b>\$2,693,349</b> <b>1,284,004</b>
	<b>5.14%</b>		<b>\$3,977,353</b>

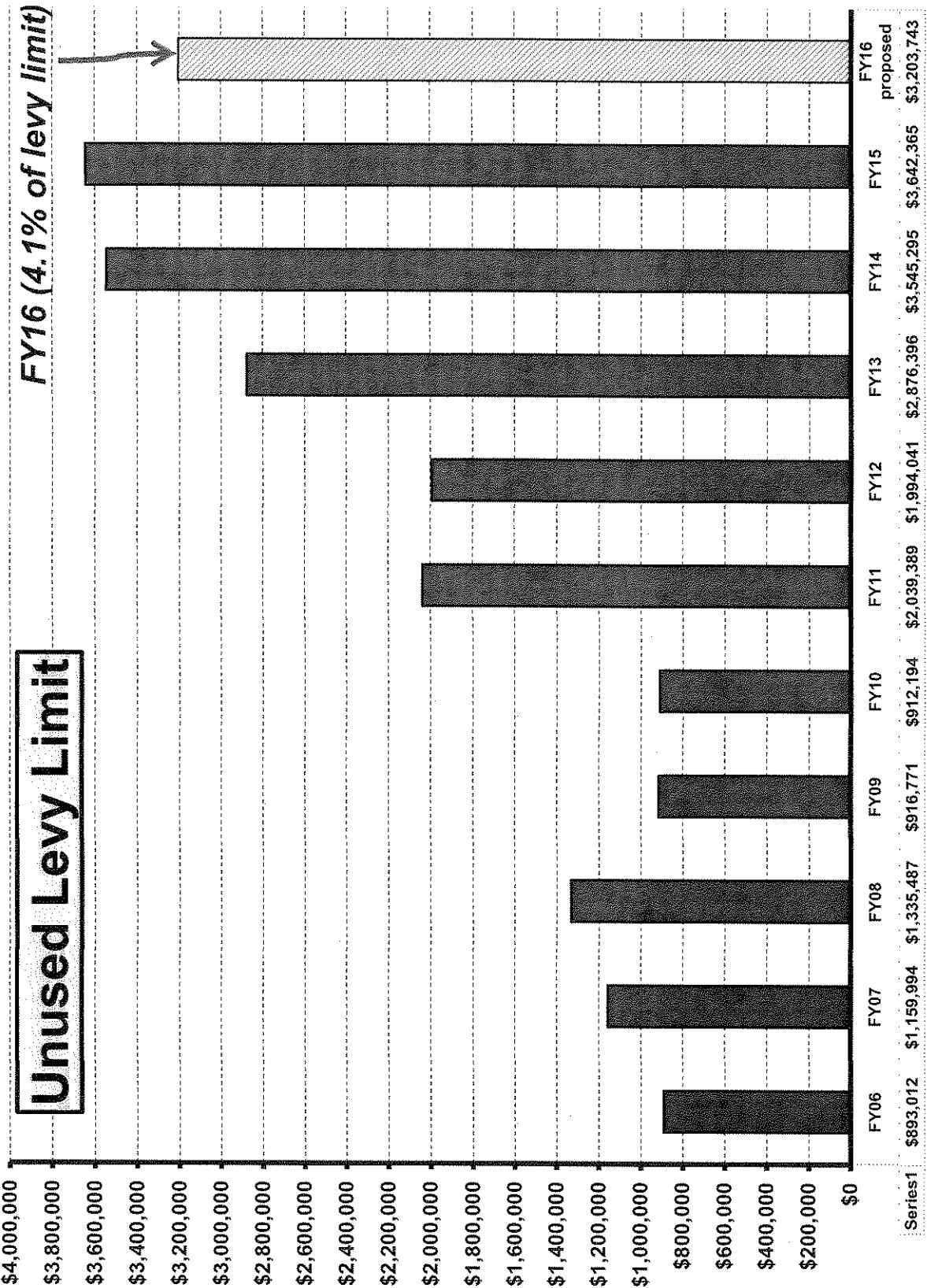
"FY2016 Base" minus "FY2015 Within levy limit"  
change in excluded debt tax levy  
**Change in Levy from current taxpayers**  
Projected "New Growth" for FY2016  
**Change in Total Levy**

## Levy Limit History

Adjustments, prior years new growth	Allowed 2.5% increase in LL	New growth	Override voted	Operating Total allowed change in LL	as % of total LL change	as % of prior limit	NEW GROWTH measures		Unused as Levy Limit % of LL
							Levy Limit (from RECAP)	Levy within Limit	
FY06	\$1,222,175	\$817,917	\$752,480	\$2,792,572	29.29%	#REF!	\$51,679,556	\$50,786,544	\$893,012 1.73%
FY07	\$1,291,989	\$894,270	\$657,538	\$2,843,797	31.45%	1.73%	\$54,523,353	\$53,363,359	\$1,159,994 2.13%
FY08	\$1,363,084	\$1,368,514		\$2,731,598	50.10%	2.51%	\$57,254,951	\$55,919,464	\$1,335,487 2.33%
FY09	\$1,431,374	\$947,751		\$2,379,125	39.84%	1.66%	\$59,634,076	\$58,717,305	\$916,771 1.54%
FY10	\$3,237	\$1,490,933	\$1,068,831	\$2,563,051	41.70%	1.79%	\$62,197,127	\$61,284,933 *	\$912,194 1.47%
FY11	\$1,554,928	\$817,300		\$2,372,228	34.45%	1.31%	\$64,569,356	\$62,529,967	\$2,039,389 3.16%
FY12	\$1,614,234	\$863,585		\$2,477,819	34.85%	1.34%	\$67,047,174	\$65,053,133	\$1,994,041 2.97%
FY13	\$4,307	\$1,676,287	\$1,183,336	\$2,863,930	41.32%	1.76%	\$69,911,104	\$67,034,708	\$2,876,396 4.11%
FY14		\$1,747,778	\$1,220,624	\$2,968,402	41.12%	1.75%	\$72,879,506	\$69,334,211	\$3,545,295 4.86%
FY15	\$2,462	\$1,822,049	\$835,499	\$2,660,010	31.41%	1.15%	\$75,539,516	\$71,897,151	\$3,642,365 4.82%
FY16 proposed		\$1,888,488	\$1,284,004	\$3,172,492	40.47%	1.70%	\$78,712,008	\$75,508,265	\$3,203,743 4.07%

Notes:

\* FY10 Willard School Note Paydown of \$100,000 (May 2010) was made from available funds in the debt service appropriation supported by the "within limit" tax levy, not as excluded debt levy.



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## LEVY LIMIT CALCULATIONS

### FY2014 Actual

\$ 69,911,104	FY2013 Levy Limit
1,747,778	plus 2 1/2%
<hr/>	
\$ 71,658,882	
1,220,624	New Growth levy
<hr/>	
\$ 72,879,506	FY2014 Levy Limit
4,801,422	FY2014 debt exclusion levy
<hr/>	
\$ 77,680,928	Maximum allowable levy

Actual tax levy	\$74,135,633
Unused Levy Limit	\$3,545,295

### FY2015 Actual

\$ 72,879,506	FY2014 Levy Limit
2,462	FY2014 New Growth adjustment
<hr/>	plus 2 1/2%
\$ 74,704,017	
835,499	New Growth levy
<hr/>	
\$ 75,539,516	FY2015 Levy Limit
5,444,595	FY2015 debt exclusion levy
<hr/>	
\$ 80,984,111	Maximum allowable levy

projected tax levy	\$77,341,746
Unused Levy Limit	3,642,365

### FY2016 Proposed

\$ 75,539,516	FY2015 Levy Limit
1,888,488	plus 2 1/2%
<hr/>	
\$ 77,428,004	estimated New Growth levy
1,284,004	FY2016 Projected Levy Limit
<hr/>	
\$ 78,712,008	FY2016 projected debt exclusion levy
5,810,834	
<hr/>	
\$ 84,522,842	Maximum allowable levy

projected tax levy	\$81,319,099
Unused Levy Limit	3,203,743

## Property Tax Data: Fiscal Years 2007-2016

Assessment Date	Fiscal Year	Median single family			Average Single family value			Total Tax Levy			New Growth Levy			Impact on existing taxpayers	
		Parcel value	Tax rate	Tax Bill			Tax Bill			Tax Levy		Net Levy		% over prior total levy	
Jan. 1, 2006	2007	\$718,550	\$10.56	\$7,588	\$922,372	\$9,740	\$56,065,720	\$894,270	\$55,117,450					+3.6%	
Jan. 1, 2007 (a)	2008	735,650	10.72	7,886	944,487	10,125	58,946,453	1,368,514	57,577,939					+2.7%	
Jan. 1, 2008	2009	707,100	11.90	8,414	899,866	10,708	62,648,641	947,751	61,700,890					+4.7%	
Jan. 1, 2009	2010	656,700	13.09	8,596	835,697	10,939	65,797,569	1,068,881	64,728,688					+3.3%	
Jan. 1, 2010	2011	657,750	13.19	8,676	839,569	11,074	66,545,397	817,300	65,728,097					(0.1)%	
Jan. 1, 2011 (a)	2012	677,900	13.58	9,206	851,674	11,566	69,122,997	863,585	68,259,412					+2.6%	
Jan. 1, 2012	2013	669,850	14.07	9,425	838,804	11,802	71,123,429	1,183,336	69,940,093					+1.2%	
Jan. 1, 2013	2014	680,400	14.45	9,832	847,681	12,249	74,135,633	1,220,624	72,915,009					+2.5%	
Jan. 1, 2014 (a)	2015	732,600	14.29	10,469	901,857	12,888	77,341,746	835,499	76,506,247					+3.2%	
<i>current year</i>															
Jan. 1, 2015	2016	\$798,000	\$13.92	\$11,108	\$969,130	\$13,490	\$81,319,099	\$1,284,004	\$80,035,095					+3.5%	

*notes:* (a) valuation certification year, Mass. Dept. of Revenue on-site review

### Operating overrides and debt exclusion levy impact

Fiscal Year	Voted Operating Override Levy	% incr. in levy	Debt Exclusion Levy	Change from prior year	Total change in tax levy
2007	\$657,538	1.23%	\$2,702,361	\$215,818	\$2,792,633
2008	<b>none</b>		3,026,989	324,628	2,880,733
2009	<b>none</b>		3,982,522	955,533	3,702,188
2010	<b>none</b>		4,512,636	530,114	3,148,928
2011	<b>none</b>		4,015,430	(497,206)*	747,828
2012	<b>none</b>		4,069,862	54,432*	2,577,600
2013	<b>none</b>		4,088,721	18,859*	2,000,432
2014	<b>none</b>		4,801,422	712,701*	3,012,204
2015	<b>none</b>		5,444,595	643,173*	3,206,113
Budget	<b>none</b>		\$5,810,834	\$366,239*	\$3,977,363

\* FY11 is net of \$1,000,000 appropriated from the Debt Stabilization Fund and \$431,796 Thoreau MSBA grant allocation.

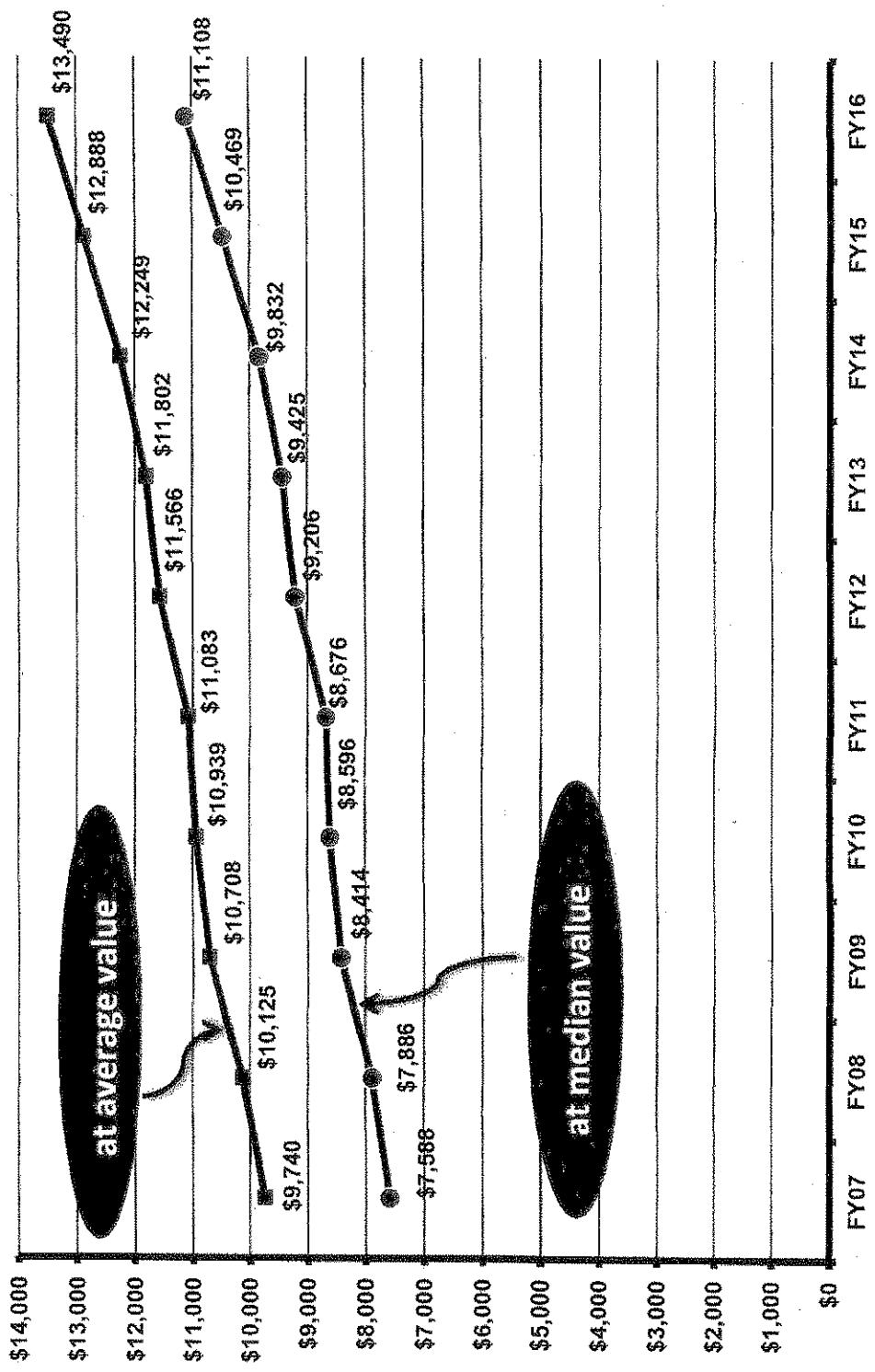
FY12 is net of \$700,000 appropriated from the Debt Stabilization Fund and \$427,413 Thoreau MSBA grant allocation.

FY13 is net of \$475,000 appropriated from the Debt Stabilization Fund and \$409,878 Thoreau MSBA grant allocation.

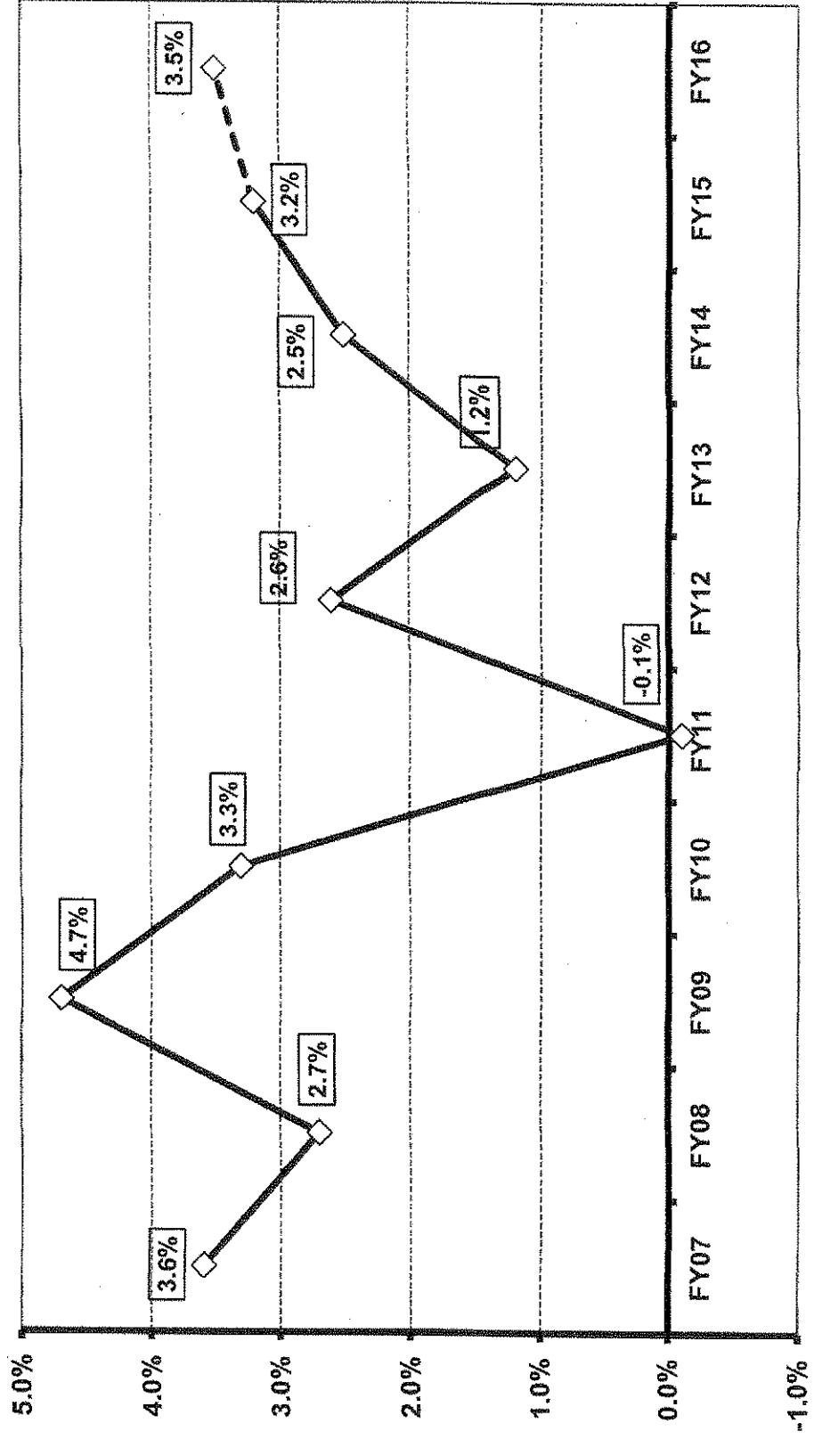
FY14 is net of \$965,000 appropriated from Debt Stabilization Funds (Elementary and High School) and \$409,878 Thoreau MSBA grant allocation.

FY15 Adopted budget is net of \$500,000 appropriated from Debt Stabilization Funds (High School) and \$409,878 Thoreau MSBA grant allocation.

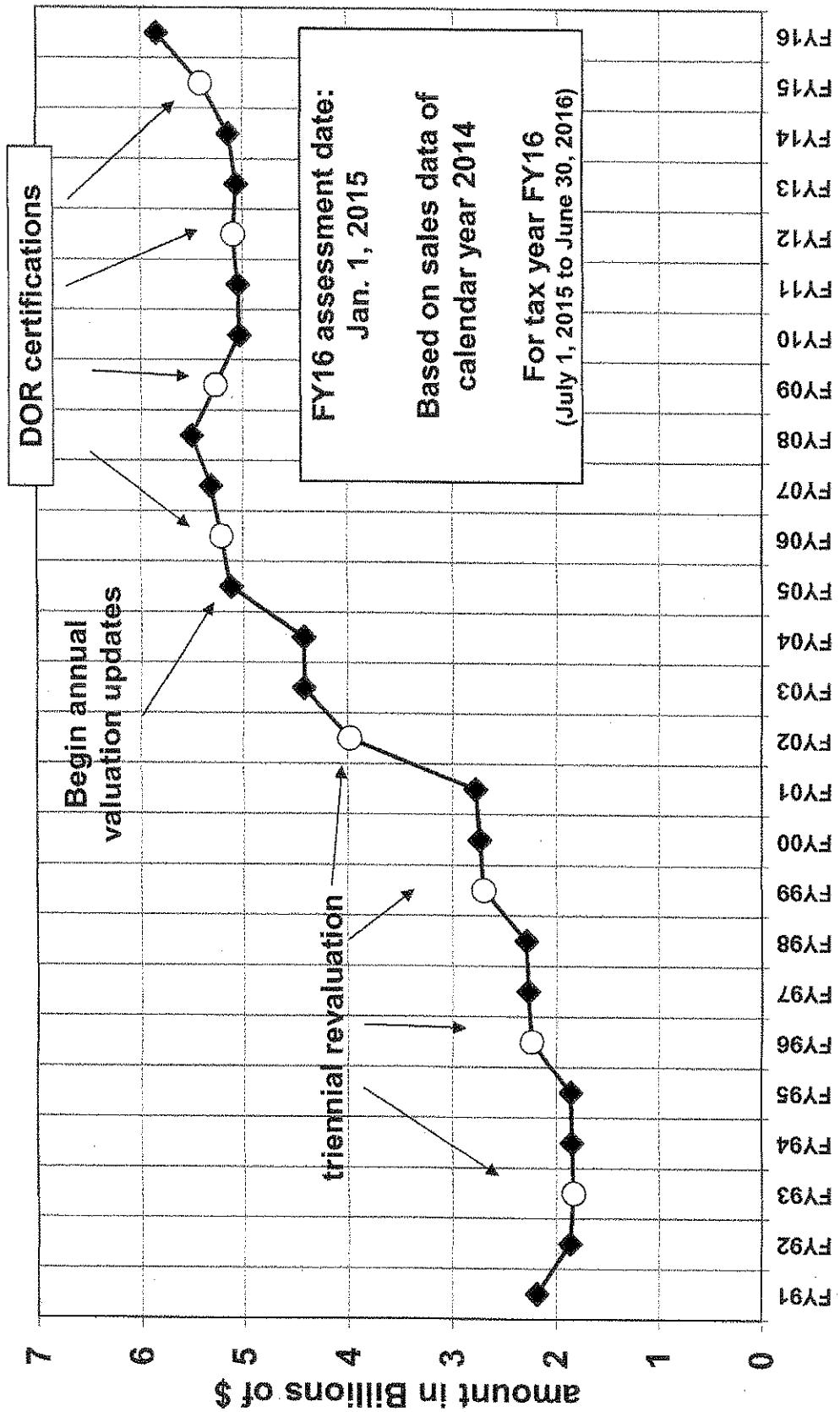
## Tax bill on Single Family parcel



## Overall % increase to existing taxpayers *(impact on individual taxpayers will vary)*



## Taxable Assessed Valuation



## Assessed Valuation, Levy Limit, Tax Levy and Rates: FY1980-2015

Fiscal Year	Total Assessed Value	Absolute Levy Limit	Annual Levy Limit	Actual Levy		Actual Tax Rates			Commercial "CIP" ratio	\$	Unused Levy Limit as % of Limit	
				Within Limit	Debt Exclusion	Uniform Tax Rate	Residential	Open Space				
1980	\$371,034,400			\$13,060,411		\$35.20						
1981	\$383,133,677			\$15,248,720		\$39.80						
1982	\$644,119,237	\$16,102,981	\$15,629,937	\$15,093,532		\$23.43	20.06	23.43	100.0	\$336,405	3.43%	
1983	\$651,122,529	\$6,278,063	\$16,214,000	\$15,342,973		\$23.56	19.99	23.78	100.9	\$371,027	5.37%	
1984	\$784,563,443	\$19,614,086	\$17,006,633	\$15,465,780		\$19.71	19.25	16.36	22.83	\$1,540,853	9.06%	
1985	\$801,293,191	\$20,032,330	\$17,780,870	\$15,648,020		\$19.53	19.13	16.26	22.00	\$2,132,850	12.00%	
1986	\$822,949,238	\$20,573,731	\$18,605,674	\$16,125,650		\$19.59	19.25	16.36	21.71	\$2,480,024	13.33%	
1987	\$1,464,903,743	\$36,622,594	\$19,600,366	\$17,296,129		\$11.81	11.47	9.75	13.95	\$2,304,237	11.76%	
1988	\$1,510,487,280	\$37,762,182	\$20,651,135	\$18,392,726		\$12.18	11.89	10.11	14.04	\$2,258,409	10.94%	
1989	\$1,547,164,362	\$38,679,109	\$21,574,623	\$19,908,672		\$12.87	12.61	10.72	14.60	\$1,665,951	7.72%	
1990	\$2,188,103,438	\$54,702,711	\$22,609,017	\$21,603,000		\$9.87	9.72	8.27	10.82	\$1,006,017	4.45%	
1991	\$2,185,289,176	\$54,632,229	\$23,486,987	\$23,083,329		\$10.56	10.21	8.68	12.87	\$403,658	1.72%	
1992	\$1,863,767,794	\$46,594,195	\$24,325,878	\$24,324,345		\$13.05	12.62	10.73	15.91	\$1,533	0.01%	
1993	\$1,831,121,461	\$45,778,037	\$25,229,582	\$24,770,829		\$13.53	13.27	11.28	15.57	\$458,753	1.82%	
1994	\$1,842,884,146	\$46,072,104	\$26,148,398	\$25,639,506		\$435,498	\$14.15	13.98	11.89	\$508,892	1.95%	
1995	\$1,853,888,132	\$46,347,203	\$27,110,678	\$26,562,285		\$504,753	\$14.60	14.49	12.32	107.0	\$548,393	2.02%
1996	\$2,246,615,332	\$56,165,383	\$28,513,798	\$27,531,054		\$279,059	\$12.40	12.42	10.56	12.40	\$982,744	3.45%
1997	\$2,273,535,628	\$56,838,391	\$29,574,375	\$28,652,539		\$544,685	\$12.84	12.86	10.93	12.84	\$778,505	3.12%
1998	\$2,288,809,124	\$57,220,228	\$30,582,585	\$29,804,080		\$545,529	\$13.26			\$655,203	2.04%	
1999	\$2,704,003,171	\$67,600,079	\$62,061,277	\$31,406,074		\$772,688	\$11.90					
2000	\$2,742,122,055	\$68,553,051	\$33,421,403	\$32,453,928		\$725,749	\$12.10					
2001	\$2,783,643,972	\$69,591,099	\$34,827,754	\$34,225,525		\$681,370	\$12.54					
2002	\$3,974,434,046	\$99,360,851	\$38,958,156	\$35,226,458		\$842,228	\$9.83					
2003	\$4,408,301,807	\$110,207,545	\$42,171,555	\$41,782,825		\$713,204	\$9.64					
2004	\$4,411,852,520	\$110,296,313	\$45,336,664	\$45,161,214		\$1,560,304	\$10.59					
2005	\$5,117,100,515	\$127,927,513	\$48,886,984	\$48,293,261		\$1,854,324	\$9.80					
2006	\$5,207,535,371	\$130,188,384	\$51,679,906	\$50,786,544		\$2,486,543	\$10.23					
2007	\$5,309,253,831	\$132,731,346	\$54,523,353	\$53,363,359		\$2,702,361	\$10.56					
2008	\$5,498,736,316	\$137,468,408	\$57,254,951	\$55,919,464		\$3,026,989	\$10.72					
2009	\$5,264,591,702	\$131,614,793	\$59,634,076	\$58,717,305		\$3,931,336	\$11.90					
2010	\$5,026,552,229	\$125,663,806	\$62,197,127	\$61,284,932		\$4,512,636	\$13.09					
2011	\$5,045,140,030	\$126,128,501	\$64,569,355	\$62,529,967		\$4,075,430	\$13.19					
2012	\$5,090,058,629	\$127,251,466	\$67,047,174	\$65,053,133		\$4,069,863	\$13.58					
2013	\$5,054,970,094	\$126,374,252	\$69,911,104	\$67,034,708		\$4,088,721	\$14.07					
2014	\$5,130,493,662	\$128,262,342	\$72,879,506	\$69,334,221		\$4,801,422	\$14.45					
2015	\$5,412,298,562	\$135,307,464	\$75,539,516	\$71,897,151		\$5,444,595	\$14.29					